men are not thrown out of employment due to financial crisis?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH). (a) The mode of financing the revival of sick industrial companies varies from company to company as envisaged under the respective sanctioned schemes for rehabilitation. Financial Institutions a"!so finance rehabilitation schemes subject to technical feasibility and commercial viability.

(b) to (f) The Board for Industrial and Financial Reconstruction (BIFR) has reported that Kelvin Jute Company Ltd. (KJCL) was declared sick at BIFR's hearing held on 8-2-1988 and a scheme for its revival was sanctioned on 13-7-1989. The schem$_e$ envisaged financing the company's revival by financial institutions, banks and" promoters. The case was, however, reopened in October, 1989 on account of a new promoter taking over in the meantime the controlling interests in KJCL. Permission by BIFR for implementation of a scheme by the new promoter was granted on 18.12.1989 subject t_0 certain further conditions. The Industrial Reconstruction Bank of India (IRBI), the lead institution, issued a revised Letter of Intent on 13-3-1990, and after execution of loan documents, disbursed a bridge loan of Rs. 114 lakhs. The Industrial Finance Corporation of India (IFCI) also released a special loan of Rs. 25 lakhs towards promoter's contribution. SBI released their share of the need based working capital limits in full. Despite the new promoters bringing in a substantial proportion of the funds expected from them, nevertheless taking into account the project cost escalation and resource gap. the institutions Mt the need for review of the sanctioned scheme, pending which release of balance sanctioned assistance was withheld by the Institutions. In the absence of a revised proposal and the required data from the company, however, a revised scheme could not be prepared. At its review meeting held on 14.8.1991, BIFR had directed IRBI, the Operating Agency, to reappraise the economic viability of the project afresh while also expressing dissatisfaction over the delay in release of funds by the financial institutiins concerned. BIFR has reported that a revised scheme has been submitted by IRBI to it.

(g) Government will abide by BIFR's decisions in this matter.

Raising of Resources during 1992-93

1188. SHRI MO HINDER SINGH LATHER: Will the Minister of FINANCE tie pleased to state:

(a) what are the expectations regarding raising of resources by the Public Sector in the country during the current year 1992-93 as against the target;

(b) whether it is a fact that due tc the recent secrities scandal. Government propose to relax the credit squeeze policy to achieve the objective;

(c) if so, what are the details thereof; and

(d) if answer to part (b) is in negative, what is the manner in which Government propose to mobilise necessary resources during 1992-93?

THE MINISTE OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Target of internal and extra budgetary resources of Central public sector enterprises for the approved Central Plan 1992-93 (BE) is Rs, 29906.08 crores. Government expecs that these targets will be realized.

(b) to (d) The credit restrictions imposed by Reserve Bank of India in 1990 and 1991 have been substantially relaxed in recent policy changes.

In the credit policy for the first half of the financial year 1992-93 announced on April 21, 1992, banks were advised to normalise credit facilities to support the revival of productive activity in the agricultural and industrial sectors and that special attention should be given in particular to

the needs of argriculture^ small scale industry and exports. To ease the constraints on lending activities of banks the following measures were taken viz.

(i) The scheduled commercial banks were exempted from the 10 per cent incremental cash reserve ratio for any increase in the demand and time liabilities over the level as on April 17, 1992.

(ii) The statutory Liquidity Ratio was reduced on an incremental basis On the increases in domestic liabilities over the level as on April 3, 1992 from 38.5 per cent to 30.0 per cent.

(iii) The incremental net nonfood credit-deposit ration which was stipulated since October 1989 was withdrawn and there was no such prescription for 1992-93. This is expected to enable banks to normalise credit facilities.

These measures have beeₙ taken in the context of the need to support productive activity and are not related to the problems pertaining to the irregularities in the securities market.

Drug peddling in Delhi

1189. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased t₀ state:

(a) whether Government have at any time made an exercise to identify the drug prone areas in Delhi city where drug peddling is flourishing;

(b) if so, what are the details thereof;

(c) what are the souices/channels of procurement of drugs by the drug peddlers in the city; and

(d) what measures have been taken by Government so far to che>?k this menace and the results achieved?

THE .MINISTER OF STATE IN THE l/ilKIS'lEY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) 260 frtrtet level addas scavter-en all over Delhi were identified.

(c) Afgha!iiii'-an and Pakistan are the sources/channels for Heriin/ Smack and Opium and Pakistan avd Nepal are the main sources for Charas Sniali quantities of Opinonn are also piccurtd from indigenous illegal sources.

(d) Concerted efforts have been made for the eradication of street level addas and' as a consequence, as per available information, 148 addas have been busted by Delhi Police. De-addiction and rehabilitation program me through voluntary agencies, have also been taken up.

Revision of pay scale for assistants and stenographer

1190. SHRI VITHALBHAI M. PATEL: WiU the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Pay scales of Assistants and Stenographers have been revised from Rs. 1400-2600 to Rs. 1640-2900;

(b) if so, whether the revision of pay scales was extended to those Government servants drawing identical scales in various posts;

(c) whether thereₑ is resentment among Assistants/Stenographers who have not been provided the revised scale, who do not belong to All India Service concerning recruitment in Government services;

(d) wnether it is also a fact that Government propose to extend the facility of revised scales to those As sistants/Stenographers who do not belong to any cadre but drawing the same scale prior to revision of pay scales by Government of India; and

(e) whether Government of India also proposed to give revised pay scales to Stenographers (Hindi-cum-English) working in Vidhi Sahitya Prakashan, Ministry of Law and Jus tice who are not recruited through